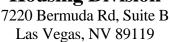


State of Nevada DEPARTMENT OF BUSINESS & INDUSTRY

Housing Division



Tel.: (702) 486-7220 Fax: (702) 486-7227



PROGRAM BULLETIN

DATE: January 24, 2014

TO: All Participating Lenders

FROM: Maggie Cassara, Loan Administration Officer

RE: Interest Rate Change & SRP Change

Please be advised of the following change for all Nevada Housing Division Bond loans (FHA, VA, RHS, and HFA Preferred conventional) as announced by our Bond Compliance Department:

Effective with all new reservations as of Monday, January 27, 2014, the following new interest rate will apply to all Nevada Housing Division loans:

<u>EFFECTIVE Monday, January 27, 2014, the Interest Rate for all types of first mortgage loans will be 3.50%, including Teachers' First loans. Registrations received after 8am on Monday, January 27th will be registered at the new rate.</u>

Second mortgage rates will be reduced to 5.50%.

Loan amounts for our second mortgage have increased up to 3% of the sales price or appraised value, whichever is less.

Additionally, please note that the Service Release Premium will be increased for loans reserved on or after January 27th, 2014 to 1.5% for all FHA/RHS loan commitments, 1.0% for all VA loan commitments and 1.25% for HFA Preferred loan commitments with an LTV 95.01% to 97%.

For additional information, please review NHD's lender manual available on our website at: http://housing.nv.gov/programs/FTH/Lender_Information/

Please notify **ALL** of the appropriate lending staff in your operations of this change.

Thank you.